



The Influence of the Current Art Market on the Creation of Photographic Art: Taking NFT as an Example

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Abstract. Decisions are important, which determine the path of the people's life. Due to the social environment and other factors, Chinese students generally have less thoughtful consideration on their own. Also, Chinese culture brings the students strong persuasions from the explicit environment, many students involve in the field they have no interests. This study discusses implicit measure as an approach that help the students find out themselves. Implicit measures are measurement techniques that don't require verbalization and that enable to study cognitive or affective processes that take place at the level of system. The study firstly discusses of decision-making, the effect of implicit on making decision, and investigate implicit social cognitive, implicit measures to evaluate implicit measure. The research also explores the influences of Chinese culture on Chinese students' decision making. The research focuses on the implicit measure regarding the Chinese students' choices on major studying. Compare to the verbalized guidance, implicit measure could help the students assess to their internal interests in a spontaneous way, and undertake deliberate consideration. This study aims to evaluate the implicit measure of decision making and reduce the explicit persuasions. The implicit measure is not the best solution and only can be used as referenced information, and the implicit measure should be applied step by step. The personal interest plays a significant role in their decision making, and they should have a grasp of it. Besides, the orientation and selection standards of the whole education system also need changes in order to develop the independence of Chinese students, even though there are complex economic, political, population and geography problems.

Keywords: Implicit measure; Decision making; Major choice.

1 Introduction

1.1 Research Background

This study investigates the influence of the art market on the creation of photographic art before and after the emergence of NFT artworks. NFTs, or Non-Fungible Tokens, are tokens used to establish the uniqueness of digital assets. NFTs have been deeply rooted in blockchain technology and widely used to verify ownership rights of digital artworks. The study aims to explore the impact of NFTs on photographic art within

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the art market. As shown in the Figure 1 below, this study examines the impact of NFTs on the art market and photographic art creation. NFTs have revolutionized the art market by enabling direct artist-collector transactions, reducing costs, and increasing accessibility.

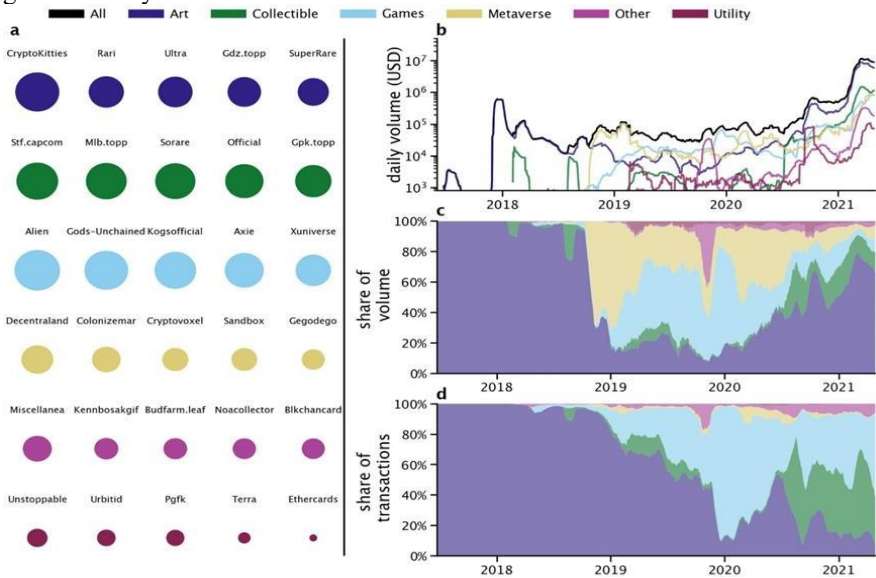


Fig. 1. Mapping the NFT revolution: market trends, trade networks, and visual features <https://www.nature.com/articles/s41598-021-00053-8/figures/1>

1.2 Research Aim and Questions

This study aims to examine the impact of technological advancements on the photography art market and the subsequent influence on the creation of photography art. The paper will address the following questions:

- Research Question 1. How did the photographic art market evolve historically, especially with the rise of digital photography, and what were the implications for creators during this phase?
- Research Question 2. Following the emergence of NFTs, how have creators redefined their perception of photographic art, particularly in relation to digital art? What are the potential prospects for NFT art in this context?
- Research Question 3. How has the landscape of the photographic art market transformed since the advent of NFTs as compared to the prior period? What kind of influence has this transformation exerted on creators?

The research objective of Question 1 is to identify the differences brought about by digital photography technology, both in terms of marketing and creation.

The research goal of question 2 is how collectors and artists view new technology NFT after it is born—the definition of photographic art and digital art and why the boundary between the two is blurred.

The research objective of question 3 is the direct and indirect impact of technology on the market.

This study applies Walter Benjamin's theory to analyze the relationship between producer, market, and production technology in the context of NFTs, photographic artists, and the art market. The research methodology includes qualitative research, interviews, and secondary data collection to analyze the research problem^[1]. Comparative analysis will be used to observe market changes pre and post-NFT emergence and summarize the impact on photography creation. The research approach combines innovation diffusion theory, qualitative research, market analysis, and creative analysis.

1.3 Research Significance

The arrival of NFTs will transform the art market and art creation, especially in photography. This article examines the impact of NFTs on the market and artistic creation, focusing on digital photography. There is limited research on NFTs in specific art categories, making it necessary to explore their influence on photography. The study aims to address the impact of NFTs on the market and artistic creation, with a particular emphasis on photography. The research contributes to a better understanding of the transformative effects of NFTs on the art market and the distinction between photography and digital art.

Social Significance: The study focuses on the photography collection market and its influence on the rise of NFT. It aims to enhance the understanding and awareness of NFT among the public and provide research support for current photography collection methods. Through this study, we aim to contribute to the stable industrialization of NFT.

Practical Significance: This study explores new avenues for creators and catalyzes innovative artistic forms. It diversifies the artistic landscape and serves as a compass for collectors, providing guidance and analysis in the photographic art market. It also identifies limitations that require further exploration^[4].

2 Literature Review

This research explores the evolution of photography and the impact of NFTs on the digital art industry^[2]. It examines changes in market operations, collector groups, and the perception of the boundary between photography and digital art. The study analyzes the historical development of photography, highlighting key milestones and contributors. It also delves into the growth of photography as an art form and its transition from a commercial technology to a recognized art form. The study discusses the advancements in photography between 1845 and 1900 and the rise of modernist and

postmodernist photography. Despite theoretical ambiguities, photography continues to thrive and evolve.

2.1 Before 2014

In "Museum Without Walls," Malraux discusses how photography revolutionizes our understanding of art by making it more accessible^[3]. Photographs connect us to artworks globally, enabling comparison and analysis. Technology plays a vital role in photography's evolution, with advancements in technology propelling its development. The distinctions between different art types blur as artists utilize technology to create innovative and harmonious amalgams of mediums. Technology also revolutionizes art production methods and the accessibility of artworks. Benjamin argues that photography diminishes the value of original art, but there is still a need to demonstrate qualitative differences between originals and reproductions. Photography allows us to observe the world from a new perspective and reshapes our notion of what deserves attention. It reproduces the historical essence of the original, but the popularity of reproductions erodes the value of the original.

2.2 From 2014 to Present

NFTs revolutionize the art market, bridging the gap between photography and digital art. The concept of photographic art expands within the postmodern context. However, this may neglect photography's traditional definition and reshape the market structure. Further research is needed to understand this complex scenario. NFTs challenge traditional photography and integrate digital art, impacting both photographic and digital artists. The status of photography as an art form is disputed, with alternative creation methods challenging traditional notions. Market acceptance of NFTs is influenced by factors such as NFT fluctuations, purposeful collecting, emerging artists, and digital technologies. Challenges like artwork authenticity and commercialization effects need to be addressed. Creators shape their responses to market dynamics, and technology bridges gaps in art production. NFTs blur the lines between digital art and photography, raising questions about the definition of photography. Emerging virtual images and ray tracing effects complicate the debate. Societal discourse is needed to understand this emerging genre.

3 Methodology

The research methodology is based on an interpretive standpoint, utilizing induction for insights through observation. Data collection includes secondary data analysis, interviews, and content/literature analysis. The research methods align with the objectives and are replicable in similar studies. The chapter also discusses study limitations and offers a synthesis^[5].

This paper aims to explore the influence of the art market on artistic creation subsequent to the emergence of NFT, using photography as its entry point.

The study will address the following inquiries:

1. How has the photographic art market evolved historically, including the advent of digital photography, and what implications have creators faced throughout this period?
2. Post-NFT emergence, what shifts have occurred in creators' perception of photography art? How do they discern the interplay between photographic art and digital art?
3. After the rise of NFT, how has the photographic art market transformed in comparison to its pre-NFT state?

3.1 Research Philosophy

The chosen methodology for this study is interpretivism, which focuses on understanding subjective experiences and social constructions. Interpretivism allows researchers to delve into the perspectives of photographic artists and their experiences with NFTs. This approach prioritizes qualitative analysis and embraces a relativist perspective. By adopting interpretivism, the study aims to gain a deep understanding of the shifts caused by NFTs and their localized impacts. The methodology allows for an exploration of underlying meanings and consequences within the given context.

3.2 Research Approach

The chosen research approach is induction, which involves identifying patterns from observations and developing theories based on observed phenomena^[6]. This approach allows for the capture of artists' perspectives and the exploration of the existing theoretical landscape. Induction involves careful observation and analysis of specific examples to uncover commonalities and trends. It allows for the discovery of new insights and phenomena in the field of photographic art. The study will gather data through observation and synthesis to identify recurrent patterns and enhance understanding. Induction is more appropriate for this study due to the limitations of existing theories in the field. It provides a solid foundation for practical exploration and investigation.

3.3 Research Design

The selected research design is qualitative research, which allows for a thorough exploration and analysis of the effects of emerging technology on photographic art. The study adopts an interpretivist approach, critiquing positivism in the social sciences and emphasizing qualitative analysis. Qualitative research is well-suited for this study as it uncovers deep insights into the creative processes of photographic art and examines the influence of the market^[7]. It provides comprehensive data about real-life situations and individuals, focusing on understanding motivations and causal factors. Qualitative research delves into subjective emotions, experiences, meanings, and societal norms, providing a comprehensive understanding of research subjects' behav-

iors and unique viewpoints. The research process includes meticulous data collection and analysis to ensure a nuanced comprehension of the subject.

However, it is important to address limitations such as lack of universal applicability and subjective interpretations. Despite these concerns, qualitative research remains the appropriate approach to capture and contextualize human responses, motivations, and adaptations in the art world.

3.4 Participants

The selected cohort for this study consists of photography artists in China with knowledge and involvement in NFT art. Two to three participants will be chosen for in-depth interviews. The selection process involved choosing artists who aligned with the study's scope and were active practitioners. Communication was established to secure their consent and outline the primary themes to be explored. Participants' backgrounds and familiarity with NFTs and the art market were considered for representativeness and data analysis credibility. The mode of interaction was determined based on participants' preferences, either online or face-to-face^[8]. A collaborative partnership was fostered with participants, who endorsed a formal document explaining the research's purpose and trajectory. Data collection methods were tailored to the research questions for a diverse and comprehensive dataset. The selection, recruitment, and engagement of respondents played a crucial role in obtaining insights and data for the study's objectives.

4 Findings

4.1 Findings

The perspectives of the four artists on the digital photography era were examined, with all participants emphasizing the convenience and efficiency brought about by technological innovation. Half of the artists highlighted the transformative effect of digital technology in eliminating traditional processes and expanding the photographic art market. Interviewees A and C further supported this notion. Three artists expressed a shared view on the role of digital photography technology in lowering the creation threshold, attributing this to technological sublimation. This finding reinforces the impact of digital technology on the market orientation of photography. As showed in the bellow Figure 2:

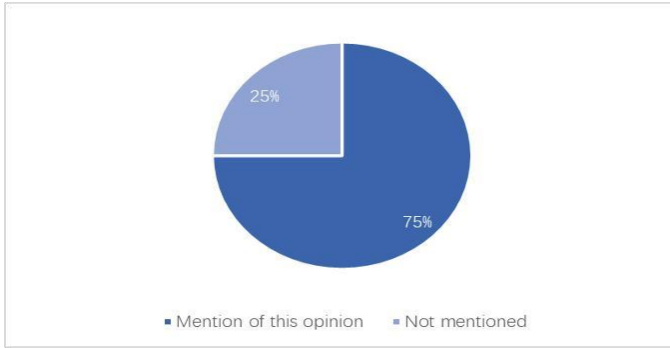


Fig. 2. Whether respondents mentioned the idea that in the digital age, the barriers to photography have been lowered

Finding 1.

A significant discovery in the market shows the advantages of digital photography, such as reduced time costs and increased value over time. This has led to various art market forms and convenient options for artistic creation. The emergence of NFT technology raises questions about authenticity, with different views on its immediate impact. 75% of participants see NFTs as transformative, impacting market regulations, digital creation, and trading paradigms. However, all participants view NFTs as an auxiliary tool rather than a substantial force for changing photographic art. This exploration leads to Discoveries 2 and 3 regarding the boundaries and interactions of digital and photographic art.

Finding 2.

Based on the interviews, photographers believe that NFT technology is an inevitable outcome of the digital era and recognize its importance in enhancing the value of individual digital creations. They see NFT as a catalyst for the advancement of the art market and the emergence of new artistic modalities. Collectors are also intrigued by NFT and its potential impact on the art realm.

Finding 3.

The coexistence of photography art and digital photography online creates ambiguity, but NFTs have reshaped the art market dynamics. NFTs enhance digital art development, attract collectors, and provide regulations for creators' rights. However, the impact on the market's financial aspects and the need for establishing new norms require further exploration.

4.2 Analysis and Discussion

The history of photography has always been intertwined with the introduction of new technologies. Digital photography has emerged as a new art market, with its evolution

driven by technological advancements. This parallels the impact of NFTs on the art market. Both digital photography and NFTs are driven by technology, and the production tools for digital photography are saturated with technical products. The relationship between art and technology has evolved over time, with the Renaissance era embracing the idea that technology propels the creation of new art forms. Walter Benjamin believed that technology facilitated the creation and reproduction of art. The commercialization and capitalization of photography as a commodity have been facilitated by digitization, raising questions about the intersection of art and commerce. Please check Figure 3 as below:

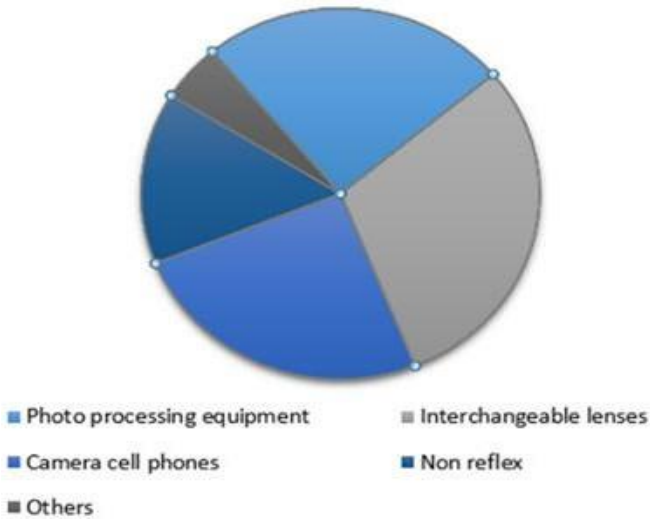


Fig. 3. Digital photography market size: Product Type

<https://www.zionmarketresearch.com/report/digital-photography-market>

A comprehensive understanding and evaluation of the digital photography market is crucial. Using SWOT analysis helps analyze the market's strengths, weaknesses, opportunities, and threats. This analysis provides insights into the competitive landscape and potential avenues for industry practitioners, artists, and researchers to explore and enhance their understanding.

Digital photography has advantages, including cost reduction and a wider audience reach due to technological advancements. This fosters the growth of emerging artists and attracts more individuals to engage in artistic pursuits. The functionality of digital photography expands its audience reach and creates opportunities for budding collectors and new artists. However, the rapid evolution of technology poses challenges, such as image distortion in NFT photographic artworks.

In question 2, the research objectives are to study the reactions of collectors, enthusiasts, and artists to NFTs. Understanding consumer choices is important as it influences market direction and artist creative choices. Through interviews, it was found that different individuals perceive NFTs differently. Some see it as a result of social development and technological digitization trends, while others focus on the unique

characteristics of NFTs. NFTs address limitations in the art market by attracting potential collectors, expanding the audience, facilitating online exhibitions, and enabling efficient online sales. This technology brings feedback to collectors through increased purchasing power^[9].

From Figure 4, the strength of collectors, enthusiasts, and other demand-driven individuals in 2020 is evident. The market may experience initial risks and uncertainty, but it also presents opportunities and attracts speculators. The Art Basel & UBS 2023 Art Market Report shows a shift in focus from price inflation and speculation to the long-term impact of blockchain applications in the art market. NFT artworks have a relatively low average price, making it appealing to younger collectors after speculators withdraw. To be accepted by society, innovative technologies like NFTs need to fulfill the elements of innovation diffusion theory, such as relative advantages, compatibility with the art market, ease of use, trialability, and a period of development. The rise of NFT artworks in 2020 is not solely due to speculative influx but has valid reasons. The boundaries between digital art and photography are blurred due to technological advancements, causing confusion about their nature and authenticity.

Technology influences the art market directly and indirectly, impacting consumers, producers, and intermediaries. NFTs have disrupted the traditional art market by eliminating intermediaries, increasing liquidity, and Marginalizing the authority of auction houses. The secondary market for NFT artworks dominates the transactions and market value, with online platforms facilitating resale activities.

The PESTLE analysis model helps identify external macro factors. The political landscape includes government regulations, such as the U.S. government's policies on NFTs. Economically, NFT artworks contribute to the virtual economy and attract investors. Societally.

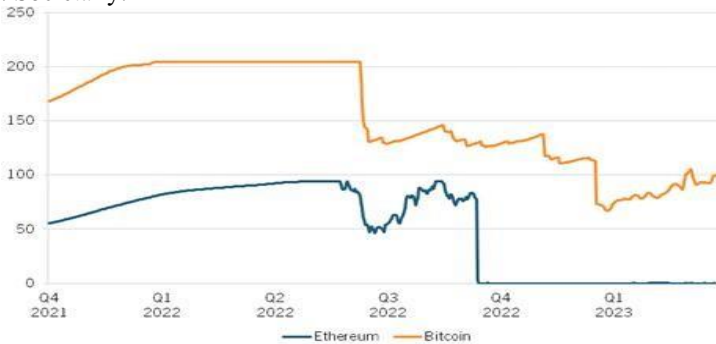


Fig. 4. Bitcoin and Ethereum energy usage (estimated TWh per year), October 2021–March 2023

Across these five dimensions, the impact of NFT artworks on the art market and creators is discussed. NFTs have the potential to increase public art awareness and support art education. In conclusion, this section analyzes the findings related to the research questions and objectives.

It focuses on how the art market influences artistic creation in the context of NFT adoption. The art production theory is used to explore the technical aspects of NFTs,

considering the innovation diffusion theory and the relationship between digital and photographic art. The emergence of different branches within NFT photographic art is also considered. The immediate impact is examined using the art production theory, while the indirect effects are analyzed using the PESTLE model. These important aspects will be further discussed in the next section.

5 Conclusion

The study examines the impact of technology, intermediaries, and macro-level factors on NFT art creation, filling a research gap in the field. It provides new directions for artists and facilitates the industrialization and diversification of NFT art. The findings have implications for collectors in the photography art market. However, the study has limitations in terms of being qualitative and having a small sample size, which could introduce bias and limit the generalizability of the findings. Future research should aim to include a larger and more diverse sample and incorporate quantitative methods for greater validity and replicability.

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